

STATEMENT REGARDING SUBSIDIARY COMPANIES

Rs. in Crores

Name of the Subsidiary Company	Issued and Subscribed Share Capital	Reserves	Total Assets	Total Liabilities	Investments			Turnover	Profit/(Loss) before Taxation	Provision for Taxation	Profit/(Loss) after Taxation	Proposed Dividend
					Long Term	Current	Total					
ITC Hotels Limited	30.21	194.21	248.12	248.12	68.20	—	68.20	160.70	27.83	7.68	20.15	6.04
Srinivasa Resorts Limited	24.00	11.27	44.91	44.91	...	—	...	43.16	13.04	4.73	8.31	2.40
Fortune Park Hotels Limited	0.45	1.05	1.51	1.51	—	—	—	2.36	0.73	0.26	0.47	0.04
Bay Islands Hotels Limited	0.12	7.59	7.71	7.71	—	—	—	0.46	0.41	0.17	0.24	0.02
ITC Infotech India Limited	25.20	(25.28)	93.76	93.76	43.34	—	43.34	79.19	(5.38)	(1.91)	(3.47)	—
ITC Infotech Limited, UK*	5.50	7.73	13.23	13.23	—	—	—	62.30	3.90	1.26	2.64	2.20 [@]
ITC Infotech (USA), Inc. [§]	19.01	(16.52)	2.50	2.50	—	—	—	16.93	(1.53)	0.03	(1.56)	—
Russell Credit Limited	646.48	47.66	694.24	694.24	N.A.	N.A.	N.A.	22.60	22.10	6.22	15.88	15.00
Greenacre Holdings Limited	33.06	4.65	37.71	37.71	6.63	4.28	10.91	1.76	0.77	0.23	0.54	—
Wills Corporation Limited	4.88	2.15	7.03	7.03	—	6.38	6.38	0.35	0.26	...	0.26	—
Gold Flake Corporation Limited	16.00	6.02	22.02	22.02	4.12	17.91	22.03	1.34	1.32	0.02	1.30	—
Landbase India Limited	4.00	(42.97)	(14.72)	(14.72)	...	—	...	8.68	(5.56)	(1.06)	(4.50)	—
BFIL Finance Limited	20.00	(85.13)	14.66	14.66	N.A.	N.A.	N.A.	11.57	1.10	—	1.10	—
MRR Trading & Investment Company Limited	0.05	(0.04)	—	—	—	...	(...)	—	(...)	—
Surya Nepal Pvt. Ltd. Nepal [#]	3.50	93.10	97.61	97.61	—	—	—	273.54	33.25	10.61	22.64	4.72 ^{@1}

[@] paid to its holding company, ITC Infotech India Limited (Exchange Rate on the date of repatriation of Dividend was 1 GBP = Rs. 82.883)

^{@1} paid to the Company (Exchange Rate on the date of repatriation of Dividend was 1 NR = Re. 0.625)

* Converted into Indian Rupees at the Exchange rate, 1GBP = Rs. 80.1625 as on 31.3.2004

[§] Converted into Indian Rupees at the Exchange rate, 1USD = Rs. 43.7175 as on 31.3.2004

[#] Converted into Indian Rupees at the Exchange rate, 1NR = Re. 0.625 as on 13.3.2004, which is same as on 31.3.2004

Notes

- i) The subsidiaries not considered in the preparation of the above statement are :
- a) ITC Global Holdings Pte. Limited, Singapore (a wholly owned subsidiary of ITC Limited) being under Judicial Management and its subsidiaries -
Hup Hoon Traders Pte. Limited, Singapore
AOZT "Hup Hoon", Muscov
Hup Hoon Impex Srl, Romania
Fortune Tobacco Company Limited, Cyprus
Fortune Tobacco Company, Inc., U.S.A., and
- b) BFIL Securities Limited (a wholly owned subsidiary of BFIL Finance Limited) which is under voluntary winding up.
- ii) The above data in respect of the subsidiaries are as on 31st March, 2004 other than Surya Nepal Pvt. Ltd. where it is as on 13th March, 2004.